

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through March 31, 2000

(add 000's)

Tax or Excise	March	March	1999 - 2000 Growth		YTD	YTD	FY99 - FY2000 Growth		Year - to - Date		
	1999	2000	Amount	Percent	FY99	FY2000	Amount	Percent	Benchmark Range*		
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,220,140	\$1,394,538	\$174,398	14.3%	\$10,215,450	\$10,943,859	\$728,409	7.1%	10,762,000 - 10,917,000		
<b>INCOME TAX</b>	\$336,530	\$470,549	\$134,020	39.8%	\$5,610,975	\$6,121,251	\$510,276	9.1%			
Tax Withheld	\$577,132	\$669,908	\$92,777	16.1%	\$5,121,186	\$5,614,256	\$493,070	9.6%			
<b>SALES &amp; USE TAXES</b>	\$265,492	\$270,396	\$4,905	1.8%	\$2,421,081	\$2,622,702	\$201,621	8.3%			
Tangible Property	\$170,595	\$161,840	(\$8,755)	-5.1%	\$1,599,956	\$1,721,868	\$121,912	7.6%			
<b>CORPORATION EXCISE</b>	\$333,057	\$377,000	\$43,943	13.2%	\$750,203	\$808,183	\$57,980	7.7%			
<b>BUSINESS EXCISES</b>	\$180,912	\$170,991	(\$9,922)	-5.5%	\$415,704	\$357,190	(\$58,514)	-14.1%			
<b>OTHER EXCISES</b>	\$104,150	\$105,602	\$1,452	1.4%	\$1,017,487	\$1,034,534	\$17,047	1.7%			
Tax or Excise	March	March	1999 - 2000 Growth		YTD	YTD	FY99 - FY2000 Growth		Actual	FY2000	FY99-FY2000
	1999	2000	Amount	Percent	FY99	FY2000	Amount	Percent	FY99	Estimate	Growth
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,220,140	\$1,394,538	\$174,398	14.3%	\$10,215,450	\$10,943,859	\$728,409	7.1%	\$14,234,392	\$15,211,000	6.9%
General Fund					\$6,099,993	\$6,503,301	\$403,308	6.6%	\$8,477,526	\$9,048,134	6.7%
Local Aid					\$3,512,592	\$3,819,894	\$307,302	8.7%	\$4,925,633	\$5,305,560	7.7%
Highway Fund					\$404,992	\$415,912	\$10,920	2.7%	\$543,847	\$571,458	5.1%
Other Funds					\$197,872	\$204,752	\$6,880	3.5%	\$287,385	\$285,849	-0.5%
<b>NON-DOR TAXES FOR BUDGET</b>	\$3,574	\$5,645	\$2,071	57.9%	\$34,517	\$58,236	\$23,719	68.7%	\$57,071	\$77,000	34.9%
Racing	\$1,155	\$800	(\$355)	-30.7%	\$6,227	\$5,509	(\$717)	-11.5%	\$8,269	\$8,800	6.4%
Beano 3/5ths	\$253	\$410	\$156	61.7%	\$2,492	\$2,355	(\$137)	-5.5%	\$3,286	\$3,500	6.5%
Raffles & Bazaars	\$88	\$87	(\$1)	-1.1%	\$749	\$686	(\$63)	-8.5%	\$989	\$1,000	1.2%
Special Insurance Brokers	\$347	\$490	\$143	41.0%	\$7,791	\$7,823	\$32	0.4%	\$7,968	\$8,500	6.7%
UI Surcharges <sup>1</sup>	\$0	\$60	\$60	NA	\$0	\$10,037	\$10,037	NA	\$11,199	\$18,000	60.7%
Boxing	\$5	\$8	\$3	46.2%	\$12	\$15	\$3	26.6%	\$54	\$50	-6.8%
Deeds, Sec. of State	\$1,725	\$3,790	\$2,065	119.7%	\$17,246	\$31,810	\$14,565	84.5%	\$25,306	\$37,150	46.8%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,223,714	\$1,400,183	\$176,469	14.4%	\$10,249,967	\$11,002,095	\$752,128	7.3%	\$14,291,463	\$15,288,000	7.0%
<b>OTHER DOR REVENUE</b>	\$46,814	\$44,931	(\$1,882)	-4.0%	\$134,446	\$145,682	\$11,236	8.4%	\$169,040	\$171,537	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,553	\$925	(\$628)	-40.4%	\$11,098	\$11,294	\$196	1.8%	\$14,896	\$15,317	2.8%
Rooms	\$3,465	\$4,257	\$792	22.9%	\$51,414	\$58,281	\$6,867	13.4%	\$68,471	\$70,525	3.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$36,566	\$36,392	(\$174)	0%	\$37,045	\$37,669	\$623	1.7%	\$40,849	\$40,965	0.3%
Departmental Fees, Licenses, etc.	\$2,170	\$234	(\$1,936)	-89.2%	\$5,651	\$6,538	\$887	15.7%	\$7,257	\$7,506	3.4%
County Correction Fund: Deeds	\$489	\$591	\$102	20.9%	\$7,542	\$7,990	\$448	5.9%	\$10,603	\$10,924	3.0%
Local Rental Veh (Conv Ctr)	\$0	\$0	\$0	NA	\$1,055	\$1,046	(\$9)	-0.9%	\$1,281	\$1,300	NA
Abandoned Deposits (Bottle)	\$2,571	\$2,533	(\$38)	-1.5%	\$20,640	\$22,865	\$2,224	10.8%	\$25,683	\$25,000	-2.7%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,270,528	\$1,445,115	\$174,587	13.7%	\$10,384,412	\$11,147,776	\$763,364	7.4%	\$14,460,503	\$15,459,537	6.9%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget. <sup>1</sup> Unemployment Insurance Surcharge became effective 1/1/1999.

March Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	March 1998	March 1999	1998-1999 Growth	March 2000	1999-2000 Growth	YTD FY98	YTD FY99	FY98-FY99 Growth	YTD FY2000	FY99-FY2000 Growth	Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
<b>INCOME TAX</b>	\$416,003	\$336,530	-19.1%	\$470,549	39.8%	\$5,357,175	\$5,610,975	4.7%	\$6,121,251	9.1%	\$8,036,585	\$8,716,000	8.5%
Estimated Payments**	\$12,094	\$16,638	37.6%	\$17,639	6.0%	\$1,071,052	\$1,184,468	10.6%	\$1,278,643	8.0%	1,742,540	1,777,000	2.0%
Tax Withheld	\$537,895	\$577,132	7.3%	\$669,908	16.1%	\$4,766,841	\$5,121,186	7.4%	\$5,614,256	9.6%	6,751,378	7,113,000	5.4%
Returns & Bills	\$33,155	\$28,474	-14.1%	\$37,220	30.7%	\$171,242	\$178,015	4.0%	\$173,092	-2.8%	953,752	1,039,000	8.9%
Refunds**	\$167,141	\$285,713	70.9%	\$254,218	-11.0%	\$651,961	\$872,695	33.9%	\$944,741	8.3%	1,411,085	1,213,000	-14.0%
<b>SALES &amp; USE TAXES</b>	\$223,173	\$265,492	19.0%	\$270,396	1.8%	\$2,161,005	\$2,421,081	12.0%	\$2,622,702	8.3%	\$3,269,827	\$3,520,000	7.7%
Tangible Property	\$143,750	\$170,595	18.7%	\$161,840	-5.1%	\$1,427,019	\$1,599,956	12.1%	\$1,721,868	7.6%	\$2,146,660	\$2,325,000	8.3%
Services	\$14,882	\$16,329	9.7%	\$22,554	38.1%	\$132,759	\$153,255	15.4%	\$162,999	6.4%	\$204,550	204,000	-0.3%
Meals	\$27,410	\$34,954	27.5%	\$31,561	-9.7%	\$290,177	\$323,806	11.6%	\$337,801	4.3%	\$436,184	455,000	4.3%
Motor Vehicles	\$37,131	\$43,613	17.5%	\$54,441	24.8%	\$311,051	\$344,064	10.6%	\$400,033	16.3%	\$482,434	536,000	11.1%
<b>CORPORATION EXCISE</b>	\$347,380	\$333,057	-4.1%	\$377,000	13.2%	\$752,378	\$750,203	-0.3%	\$808,183	7.7%	\$1,008,662	\$1,029,000	2.0%
Estimated Payments**	\$187,276	\$163,978	-12.4%	\$251,634	53.5%	\$777,229	\$874,734	12.5%	\$1,039,826	18.9%	\$1,140,008	1,178,000	3.3%
Returns	\$175,973	\$184,580	4.9%	\$178,281	-3.4%	\$339,549	\$346,109	1.9%	\$328,191	-5.2%	\$415,812	403,000	-3.1%
Bill Payments	\$5,658	\$3,389	-40.1%	\$1,381	-59.2%	\$24,928	\$18,059	-27.6%	\$16,667	-7.7%	\$24,780	24,000	-3.1%
Refunds**	\$21,527	\$18,890	-12.2%	\$54,296	187.4%	\$389,328	\$488,700	25.5%	\$576,501	18.0%	\$571,938	576,000	0.7%
<b>BUSINESS EXCISES</b>	\$237,947	\$180,912	-24.0%	\$170,991	-5.5%	\$436,748	\$415,704	-4.8%	\$357,190	-14.1%	\$558,218	\$535,000	-4.2%
Insurance Excise	\$116,562	\$115,011	-1.3%	\$105,165	-8.6%	\$220,586	\$230,660	4.6%	\$219,938	-4.6%	\$317,206	315,000	-0.7%
Estimated Payments**	\$111,461	\$102,135	-8.4%	\$99,893	-2.2%	\$219,967	\$222,704	1.2%	\$227,085	2.0%			
Returns	\$6,507	\$13,415	106.2%	\$16,340	21.8%	\$8,174	\$15,214	86.1%	\$17,989	18.2%			
Bill Payments	\$13	\$65	381%	\$8	-87.3%	\$32	\$121	283.3%	\$99	-18.1%			
Refunds**	\$1,420	\$603	-57.6%	\$11,077	1737.5%	\$7,586	\$7,378	-2.7%	\$25,235	242.0%			
Public Utility Excise	\$51,841	\$38,651	-25.4%	\$36,443	-5.7%	\$95,046	\$108,690	14.4%	\$65,274	-39.9%	\$132,471	\$108,000	-18.5%
Estimated Payments**	\$51,656	\$38,276	-25.9%	\$35,748	-6.6%	\$111,549	\$128,858	15.5%	\$85,934	-33.3%			
Returns	\$186	\$390	109.9%	\$609	56.3%	\$1,488	\$5,144	246%	\$1,547	-69.9%			
Bill Payments	\$0	\$0	NA	\$93	NA	\$142	\$846	498%	\$2,758	226.0%			
Refunds**	\$0	\$15	NA	\$7	-52.7%	\$18,132	\$26,158	44.3%	\$24,965	-4.6%			
Commercial Bank Excise***	\$77,401	\$28,138	-63.6%	\$29,058	3.3%	\$110,316	\$86,612	-21.5%	\$71,215	*** -17.8%	\$118,818	\$112,000	-5.7%
Estimated Payments**	\$39,690	\$24,453	-38.4%	\$17,659	-27.8%	\$136,538	\$134,743	-1.3%	\$126,358	-6.2%			
Returns	\$37,713	\$3,965	-89.5%	\$13,332	236.3%	\$42,294	\$14,347	-66.1%	\$19,053	32.8%			
Bill Payments	\$68	\$1	-98%	\$1	161.0%	\$279	\$6,014	2052%	\$43	-99.3%			
Refunds**	\$70	\$280	302.3%	\$1,934	589.9%	\$68,795	\$68,492	0%	\$74,239	8.4%			
Savings Institution Excise***	(\$7,856)	(\$888)	88.7%	\$324	136.5%	\$10,799	(\$10,258)	-195.0%	\$763	*** 107.4%	(\$10,278)	\$0	-100%
Estimated Payments**	(\$2,628)	(\$763)	71.0%	\$316	141.4%	\$33,589	(\$6,615)	-119.7%	\$262	104.0%			
Returns	\$256	(\$8)	-103.1%	\$8	205.0%	\$2,261	\$947	-58.1%	\$1,283	35.4%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$11	\$3	-67.5%	\$1	-85.1%			
Refunds**	\$5,484	\$117	-97.9%	\$0	-100.0%	\$25,062	\$4,594	-81.7%	\$783	-83.0%			
<b>OTHER EXCISES</b>	\$107,448	\$104,150	-3.1%	\$105,602	1.4%	\$976,775	\$1,017,487	4.2%	\$1,034,534	1.7%	\$1,361,100	\$1,411,000	3.7%
Alcoholic Beverages	\$3,702	\$4,297	16.1%	\$3,854	-10.3%	\$44,872	\$45,613	1.7%	\$46,491	1.9%	\$60,988	\$61,000	0.0%
Cigarette	\$26,692	\$20,777	-22.2%	\$23,220	11.8%	\$221,313	\$212,369	-4.0%	\$208,227	-2.0%	\$284,439	\$279,000	-1.9%
Deeds	\$11,221	\$3,260	-70.9%	\$4,077	25.1%	\$44,543	\$51,853	16.4%	\$55,246	6.5%	\$72,653	\$73,000	0.5%
Estate & Inheritance	\$12,283	\$20,347	65.6%	\$16,767	-17.6%	\$134,847	\$133,638	-0.9%	\$125,791	-5.9%	\$173,867	\$177,000	1.8%
Motor Fuels	\$46,493	\$49,288	6.0%	\$49,969	1.4%	\$462,600	\$474,373	2.5%	\$486,533	2.6%	\$636,551	\$669,000	5.1%
Room Occupancy	\$6,963	\$6,044	-13.2%	\$7,610	25.9%	\$68,273	\$89,040	30.4%	\$101,551	14.1%	\$119,467	\$136,000	13.8%
Miscellaneous	\$94	\$137	46.4%	\$105	-23.9%	\$328	\$10,601	3137%	\$10,694	0.9%	\$13,136	\$16,000	21.8%
<b>TOTAL DOR TAXES FOR BUDGET</b>	<b>\$1,331,951</b>	<b>\$1,220,140</b>	<b>-8.4%</b>	<b>\$1,394,538</b>	<b>14.3%</b>	<b>\$9,684,080</b>	<b>\$10,215,450</b>	<b>5.5%</b>	<b>\$10,943,859</b>	<b>7.1%</b>	<b>\$14,234,392</b>	<b>\$15,211,000</b>	<b>6.9%</b>

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>						<b>Corporate</b>				
March 1999	\$3,113		YTD FY99	\$179,893		March 1999	\$2,435		YTD FY99	\$277,470
March 2000	\$6,215		YTD FY2000	\$228,296		March 2000	\$1,572		YTD FY2000	\$280,480

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.